

# THE CITY OF TUSTIN

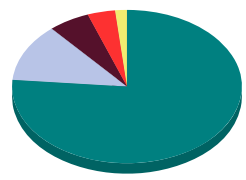
## 2013/14 PROPERTY TAX REVIEW

<u>Tax Year</u>	<u>Total Taxable Value</u>
2013/14	9,759,515,955
2012/13	9,502,122,066
	<b>257,393,889 Total Value Change</b>
	<b>Dollar Change Change Event</b>
	107,791,773 Net Value Change of CPI Growth (2.000%)
	-36,139,960 Net Change of Parcels with Negative Growth
	-2,883,736 Unsecured Roll Change
	579,449 Cross Reference Roll Change
	108,763,026 Transfer of Ownership Change
	13,233,896 Non Residential New Construction
	961,105 Single Family Residential Prop 8 Recaptures
	65,088,337 Other Net AV Change*
	<b>257,393,889</b>

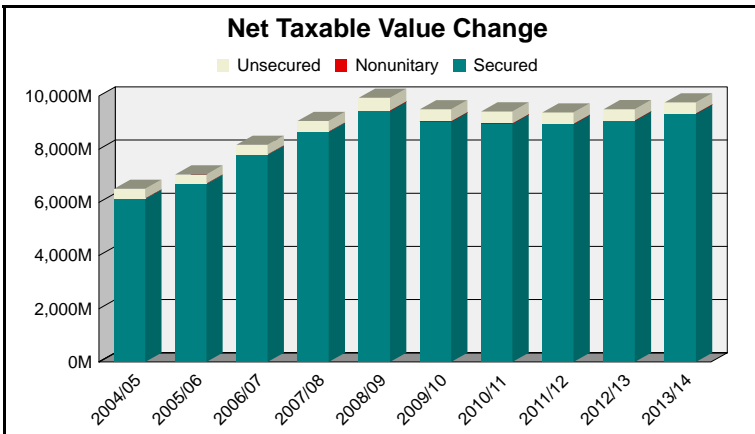
<u>Year to Year Value Change by Use Category</u>		
<u>Category</u>	<u>\$ Change</u>	<u>% Change</u>
Residential	\$202,522,542	2.93%
Commercial	\$26,959,537	1.95%
Industrial	\$29,998,995	3.98%
Dry Farm	\$214,386	2.00%
Miscellaneous	\$2,716	2.00%
SBE Nonunitary	\$0	0.00%
Cross Reference	\$579,449	1.98%
Unsecured	-\$2,883,736	-0.69%

<u>Change by Component</u>	<u>Total</u>	<u>Personal Property</u>
Entire City	2.71%	-4.55%
Tustin General Fund	2.39%	-2.93%
Successor Agency	3.74%	-9.85%
<b>Countywide</b>	<b>3.39%</b>	<b>-5.06%</b>

**Percentage of Assessed Value**



Category	Percentage
Tustin General Fund (A82.01)	76.3%
Tustin CRA Marine Corp. A (B85.04)	12.3%
Tustin CRA Town Center 19 (B85.01)	5.9%
Tustin CRA South Central (B85.02)	3.8%
Others	1.7%
<b>Total:</b>	<b>100.0%</b>



**Notes:**

- The top taxpayers list for the City has not changed significantly except for the segregation of parcels owned by Irvine Apartment Communities LP from the parcels owned by Irvine Company LLC. These values were included within the same ownership category for 2012-13.
- During 2013 there were 28 sales of multifamily, commercial, industrial or vacant parcels. These sales should add about \$11 million in new value to the 2014-15 tax rolls.
- The median sales price of SFR property increased by 21.95% for 2013. The 2013 median sales price of \$500,000 is 92.3% higher than the median sales prices for 1999. During this 14 year period, growth in median sales price has averaged 6.6% per year.
- The current median sales price is 25.3% below the peak median sales price of \$669,750 that was experienced in 2007.

<u>Top 10 Taxpayers Based on Net Values 2013/14</u>	<u>Rank</u>	<u>Top 10 Taxpayers Based on Net Values 2012/13</u>
IRVINE COMPANY LLC	1	IRVINE COMPANY LLC
VESTAR KIMCO TUSTIN L P	2	VESTAR KIMCO TUSTIN LP
AVALON II CALIFORNIA VALUE I LP	3	AVALON II CALIFORNIA VALUE I LP
IRVINE APARTMENT COMMUNITIES L P	4	PK II LARWIN SQUARE SC LP
PK II LARWIN SQUARE SC LP	5	RICOH DEVELOPMENT OF CALIFORNIA INC
BORCHARD REDHILL SKB-TUS LLC	6	BORCHARD REDHILL SKB-TUS LLC
COSTCO WHOLESALE CORPORATION	7	COSTCO WHOLESALE CORPORATION
CADIGAN COMMUNITIES L P	8	CP II PARK PLACE LLC
CP II PARK PLACE LLC	9	TUSTIN HEIGHTS SC LP
B-K TUSTIN COURTYARD LLC	10	WALTON CWCA O'DONNELL TUSTIN 64 LLC

\*Other Net AV Changes include parcel drops and adds, residential improvements, changes to secured personal property, non single family residential prop 8 recaptures